

## **Change in governance**

The demerger of the Group's two operating divisions, marked by the creation of Edify<sup>1</sup>, provides the opportunity for a change in governance at Somfy.

Paul Georges Despature will therefore relinquish his duties with Somfy as of 31 December 2014 and will become Chairman of Edify.

Jean Guillaume Despature will replace him on the Management Board.

On the same date, Wilfrid Le Naour, now Chief Executive Officer of Edify, will also relinquish his duties.

As of 1 January 2015, the Management Board will consist of:

- Jean-Philippe Demaël, appointed Chairman, who will retain his duties as Chief Executive Officer of Somfy Activities and accordingly will be entrusted with the role of proposing and implementing the strategy,
- Pierre Ribeiro, currently Group Chief Financial Officer, who has been appointed Chief Executive Officer responsible for Finance.
- and Jean Guillaume Despature.

The three members of the new Management Board have been working together for several years within the Group. They will ensure continuity in Somfy's development whilst completing the necessary transformations required by a changing environment.

### **Contacts**

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<sup>1</sup> The Edify company was incorporated in September 2014. All Somfy Participations assets were transferred to it, with the exception of securities in CIAT and FAAC.